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GR PROPERTIES LIMITED

國 銳 地 產 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

PROFIT WARNING

This announcement is made by GR Properties Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and other information currently available to the Board, the Group is expected to record a profit attributable to Shareholders between approximately HK\$20 million to HK\$25 million for the six months ended 30 June 2022, as compared to the profit attributable to Shareholders of approximately HK\$146 million in the corresponding period in 2021. The decrease in profit is mainly attributable to the one-off gain on disposal of subsidiaries during the six months ended 30 June 2021 but there is no such gain for the six months ended 30 June 2022.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, and such information has not been reviewed by the auditors or audit committee of the Company. The Company is still in the process of preparing and finalizing the results of the Group for the six months ended 30 June 2022, which are subject to further adjustments. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the six months ended 30 June 2022 which is expected to be published in late August 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
GR Properties Limited
Wei Chunxian
Chairman

Hong Kong, 23 August 2022

As at the date of this announcement, the executive Directors are Mr. Wei Chunxian, Mr. Sun Zhongmin and Ms. Li Bing; and the independent non-executive Directors are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.